# GOVERNMENT OF INDIA
# YOUTH AFFAIRS AND SPORTS
# LOK SABHA

UNSTARRED QUESTION NO:2162
ANSWERED ON:16.12.2003
DIRECT INVEST BY COMPANIES
PUTTASWAMY GOWDA

**Will the Minister of YOUTH AFFAIRS AND SPORTS be pleased to state:**

(a) whether the Ministry has any proposal to direct corporate companies to invest some percentage of their profits into sports, and also to adopt certain games; and

(b if so, the details thereof?

## Answer

THE MINISTER OF STATE IN THE MINISTRY OF YOUTH AFFAIRS AND SPORTS (SHRI VIJAY GOEL)

(a) & (b): There is no proposal to direct corporate companies in this regard. However, efforts have been made to seek the cooperation of the corporate sector for promotion of sports. In this regard, a meeting was held under the chairmanship of former Finance Minister and was attended by former Union Minister of Youth Affairs and Sports on 7th December, 2001 with the representatives of leading Chambers of Commerce and Industry. Pursuant to the discussion in the meeting, Sports Authority of India has entered into an MOU with FICCI and Indian Olympic Association (IOA) has entered into an MOU with CII for cooperation in the field of sports. CII has also agreed to support five sporting disciplines of their choice till Athens Olympics-2004. CII, through its Golden Hopes Scheme, has identified four exceptionally talented sportspersons for support till Beijing Olympics-2008.